



Ninety-Eighth Legislature - First Session - 2003
Committee Statement
LB 224

Hearing Date: February 12, 2003

Committee On: Revenue

Introducer(s): (Wehrbein)

Title: Change and provide funding for business tax incentives

Roll Call Vote – Final Committee Action:

Advanced to General File

Advanced to General File with Amendments

X Indefinitely Postponed

Vote Results:

7	Yes	Senators Baker, Connealy, Hartnett, Janssen, Landis, Raikes and Redfield
0	No	
0	Present, not voting	
1	Absent	Senator Bourne

Proponents:

Senator Roger Wehrbein
Steve Virgil

Mark Vasina

Representing:

Introducer
Nebraska Appleseed Center for Law in the Public Interest
Nebraskans for Peace

Opponents:

Nicholas Niemann

Dan Allison
Loran Schmit

Representing:

State, Omaha & Lincoln Chambers of Commerce,
NE Bankers, NE Economic Developers Assn.
High Plains Corporation
Husker Ag, KAAPA Ethanol, Oregon Trail,
Platte Valley Ethanol & Nordic Biofuels

Neutral:

D'Anne Welch

Representing:

Herself

Summary of purpose and/or changes:

LB 224 would have amended the Employment Expansion and Investment Incentive Act, the Employment and Investment Growth Act, the Rural Economic Opportunities Act, and the Invest Nebraska Act to require credits and refunds that are paid under these acts to be reimbursed to the

General Fund from special cash funds. If there were insufficient funds in these cash funds, the credits and refunds earned were to be deferred.

The Legislative Fiscal Office and the Department of Revenue would be required to jointly develop an estimate of the credits and refunds to be granted under each program and appropriate money to the cash funds as part of the biennial budget.

Explanation of amendments, if any:

Senator David Landis, Chairperson